



**Press Release**  
**KRIPA ANAND RISHI CELLULAR PRIVATE LIMITED**  
**June 10, 2025**  
**Rating Downgraded and Issuer not co-operating**

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	14.90	ACUITE B+   Downgraded   Issuer not co-operating*	-
Total Outstanding Quantum (Rs. Cr)	14.90	-	-
Total Withdrawn Quantum (Rs. Cr)	0.00	-	-

\* The issuer did not co-operate; based on best available information.

**Rating Rationale**

Acuité has downgraded its long-term rating to ‘ACUITE B+’ (read as ACUITE B plus) from ‘ACUITE BB-’ (read as ACUITE double B minus) on the Rs.14.90 crore bank facilities of Kripa Anand Rishi Cellular Private Limited (KARCPL). The rating is now flagged as “Issuer Not-Cooperating” and is based on the best available information. The rating is downgraded on account of information risk.

**About the Company**

Kripa Anand Rishi Cellular Private Limited (KARCPL) incorporated in 2006, is a Pune-based company engaged in distribution of electronic products for Samsung mobiles and Syska accessories such as chargers, power bank and headphones. The company supplies products to around 450 retailers in Pune. The directors of the company are Mr. Rohan Vijaykumar Dudhedia, Mr. Jayesh Vijaykumar Dudhedia and Mr. Manish Ramanlal Dudhedia.

**Unsupported Rating**

Not Applicable

**Non-cooperation by the issuer/borrower**

Acuité has been requesting for data, information and undertakings from the rated entity for conducting surveillance & review of the rating. However, the issuer/borrower failed to submit such information before the due date. Acuité believes that information risk is a critical component in such ratings, and non cooperation by the issuer along with unwillingness to provide information could be a sign of potential deterioration in its overall credit quality. This rating is therefore being flagged as “Issuer not cooperating”, in line with prevailing SEBI regulations and Acuité’s policies.

**Limitation regarding information availability**

This rating is based on information available from sources other than the issuer / borrower (in the absence of information provided by the issuer / borrower). Acuité endeavoured to gather information about the entity/industry from the public domain. Any rating with the suffix ‘Issuer not cooperating’ is assigned without any management interaction with the issuer entity or any data / information from the entity. Sometimes this non co-operation by a rated entity may be due to a result of deterioration in the credit risk profile of the entity. Therefore, Acuité cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

**Rating Sensitivities**

No information provided by the issuer / available for Acuite to comment upon.

**Liquidity Position**

No information provided by the issuer / available for Acuite to comment upon.

**Outlook: Not Applicable**

**Other Factors affecting Rating**  
None

## Key Financials

Particulars	Unit	FY 23 (Actual)	FY 22 (Actual)
Operating Income	Rs. Cr.	106.75	89.24
PAT	Rs. Cr.	0.81	1.00
PAT Margin	(%)	0.76	1.12
Total Debt/Tangible Net Worth	Times	1.02	1.41
PBDIT/Interest	Times	1.97	2.08

### Status of non-cooperation with previous CRA

Not Applicable

### Interaction with Audit Committee anytime in the last 12 months (applicable for rated-listed / proposed to be listed debt securities being reviewed by Acuite)

Not applicable

### Any other information

None

### Applicable Criteria

- Application Of Financial Ratios And Adjustments: <https://www.acuite.in/view-rating-criteria-53.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.htm>
- Trading Entitie: <https://www.acuite.in/view-rating-criteria-61.htm>

### Note on complexity levels of the rated instrument

In order to inform the investors about complexity of instruments, Acuité has categorized such instruments in three levels: Simple, Complex and Highly Complex. Acuite's categorisation of the instruments across the three categories is based on factors like variability of the returns to the investors, uncertainty in cash flow patterns, number of counterparties and general understanding of the instrument by the market. It has to be understood that complexity is different from credit risk and even an instrument categorized as 'Simple' can carry high levels of risk. For more details, please refer Rating Criteria "Complexity Level Of Financial Instruments" on [www.acuite.in](http://www.acuite.in).

## Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook	
15 Mar 2024	Inventory Funding	Long Term	10.50	ACUITE BB-	Stable (Reaffirmed)
	Term Loan	Long Term	2.00	ACUITE BB-	Stable (Reaffirmed)
	Proposed Long Term Bank Facility	Long Term	2.40	ACUITE BB-	Stable (Reaffirmed)
16 Dec 2022	Inventory Funding	Long Term	10.50	ACUITE BB-	Stable (Reaffirmed)
	Term Loan	Long Term	2.00	ACUITE BB-	Stable (Reaffirmed)
	Proposed Long Term Bank Facility	Long Term	2.40	ACUITE BB-	Stable (Reaffirmed)

## Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Quantum (Rs. Cr.)	Complexity Level	Rating
State Bank of India	Not avl. / Not appl.	Inventory Funding	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	10.50	Simple	ACUITE B+   Downgraded   Issuer not co-operating* ( from ACUITE BB- )
Not Applicable	Not avl. / Not appl.	Proposed Long Term Bank Facility	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	2.40	Simple	ACUITE B+   Downgraded   Issuer not co-operating* ( from ACUITE BB- )
State Bank of India	Not avl. / Not appl.	Term Loan	01 Sep 2020	Not avl. / Not appl.	31 Aug 2024	2.00	Simple	ACUITE B+   Downgraded   Issuer not co-operating* ( from ACUITE BB- )

\* The issuer did not co-operate; based on best available information.

## Contacts

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### About Acuité Ratings & Research

Acuité is a full-service Credit Rating Agency registered with the Securities & Exchange Board of India (SEBI). The company received RBI Accreditation as an External Credit Assessment Institution (ECAI) for Bank Loan Ratings under BASEL-II norms in the year 2012. Acuité has assigned ratings to various securities, debt instruments and bank facilities of entities spread across the country and across a wide cross section of industries. It has its Registered and Head Office in Kanjurmarg, Mumbai.

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**Note:** None of the Directors on the Board of Acuité Ratings & Research Limited are members of any rating committee and therefore do not participate in discussions regarding the rating of any entity.